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FOR IMMEDIATE RELEASE

(Washington DC) U.S. Representative Luis V. Gutierrez (D-IL), Chairman of the Subcommittee on Domestic and International Monetary Policy, Trade and Technology, announced the successful conclusion of a Congressional delegation (CODEL) he led to the Middle East to meet with government officials, representatives and managers of sovereign wealth funds.

CODEL Gutierrez met with officials of the sovereign wealth funds in Abu Dhabi and Dubai, including the Abu Dhabi Investment Authority (ADIA) and Dubai World, among others. These funds are among the largest and oldest sovereign wealth funds in the world – with ADIA among the “Super Seven” funds whose assets total over \$100 billion – and have participated in substantial recent investments in the U.S.

“Our goal was to meet with the managers and decision-makers at these large investment funds to assure them that America is open to foreign direct investment, while also outlining our potential concerns about active foreign investment in certain sectors of the U.S. economy,” said Gutierrez. “I believe our trip gave members of the delegation a deeper understanding of how these funds operate and, most importantly, that all sovereign wealth funds are not the same in terms of government control and investment strategy.”

“Capital is more mobile than it has ever been in the history of the world, and that capital can and will travel anywhere,” said Financial Services Committee Ranking Member Spencer Bachus (R-AL). “As a result, it is crucial to reaffirm that the United States welcomes foreign direct investment and continues to maintain a climate conducive for such investment. This trip

provided lawmakers the opportunity to make that point clear to the operators of these investment funds, while also gaining a better understanding of how these entities operate and the principal criteria upon which they make their investment decisions.”

Gutierrez indicated that his subcommittee, which has jurisdiction over sovereign wealth funds and other foreign investment in the U.S., will continue to monitor this fast-evolving aspect of the global economy.

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